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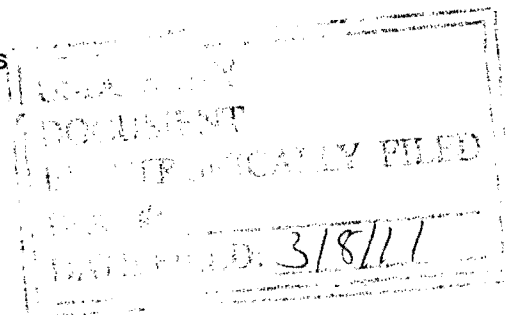
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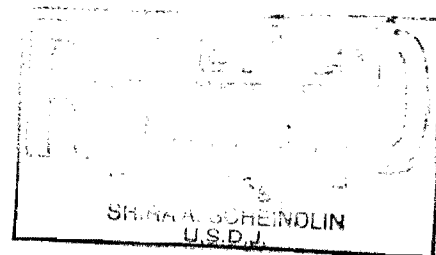
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March 7, 2011



**BY HAND**

The Honorable Shira A. Scheindlin  
United States District Judge  
United States District Court  
for the Southern District of New York  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Room 1620  
New York, New York 10007

Re: In re Initial Public Offering Sec. Litig., 21 MC 92 (SAS)

Dear Judge Scheindlin:

I write on behalf of Plaintiffs' Executive Committee to respectfully request that the Court stay the briefing schedule related to James J. Hayes's February 22, 2011 motion to reduce the Rule 7 appeal bond until resolution of the Court's March 3, 2011 order to show cause why Hayes's motion should not be dismissed for lack of standing. Currently, plaintiffs' opposition brief is due this Friday, March 11, 2011.

Respectfully,

  
Christian Siebott

cc: Jack C. Auspitz, Esq. (by email)  
Gandolfo V. DiBlasi, Esq. (by email)  
Theodore A. Bechtold, Esq. (by email and by first class mail)  
James Hayes, *pro se* (by email and by first class mail)  
All counsel (by LexisNexis File&Serve)

*Request granted  
Plaintiffs are not  
required to respond  
to Hayes motion until  
further notice is ordered.  
Shaffer 3/8/11*